

Maryland Government Finance Officer Association

BUDGET VS. ACTUALS: FY21 BUDGET - FY21 P&L

July 2020 - June 2021

		TOTAL	
	ACTUAL	BUDGET	REMAINING
Revenue			
Fall Conference Income	15,629	19,374	3,745
In Kind Services		5,000	5,000
Membership Dues Current Year	18,345	22,200	3,855
Seminars/Training		12,000	12,000
Sponsorships	11,000	40,000	29,000
Spring Conference Income	50	17,838	17,788
Summer Conference Income		74,400	74,400
Virtual Conference Revenue Share	1,061		(1,061)
Winter Conference Income		17,838	17,838
Total Revenue	\$46,085	\$208,650	\$162,565
Cost of Goods Sold			
Inventory Shrinkage	3,764		(3,764)
Total Cost of Goods Sold	\$3,764	\$0	\$ (3,764)
GROSS PROFIT	\$42,321	\$208,650	\$166,329
Expenditures			
Accounting Services	0	14,320	14,320
Bank Fees	1,219	8,500	7,281
Executive Committee Expense	92	3,000	2,908
Fall Conference Expenses		8,000	8,000
Insurance-Errors and Omissions	956	960	4
Internet Subscriptions	1,124	5,500	4,376
Lloyd Jones Scholarship		500	500
Management Co. Commissions		2,000	2,000
Management Fees	15,600	46,800	31,200
Marketing/Promotions		500	500
Office Equipment and Software		1,500	1,500
Seminars/Training Expense	0	10,000	10,000
Spring Conference Expenses		8,000	8,000
Summer Conference Expenses	116	81,550	81,434
Winter Conference Expenses		8,000	8,000
Total Expenditures	\$19,107	\$199,130	\$180,023
NET OPERATING REVENUE	\$23,214	\$9,520	\$ (13,694)
Other Revenue			
Interest Income Investments	69	840	771
Market Fluctuation	464	2,500	2,036
Total Other Revenue	\$533	\$3,340	\$2,807
Other Expenditures			
Miscellaneous		2,000	2,000
Total Other Expenditures	\$0	\$2,000	\$2,000
NET OTHER REVENUE	\$533	\$1,340	\$807

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July 2020 - June 2021

		TOTAL	
	ACTUAL	BUDGET	REMAINING
NET REVENUE	\$23,747	\$10,860	\$ (12,887)